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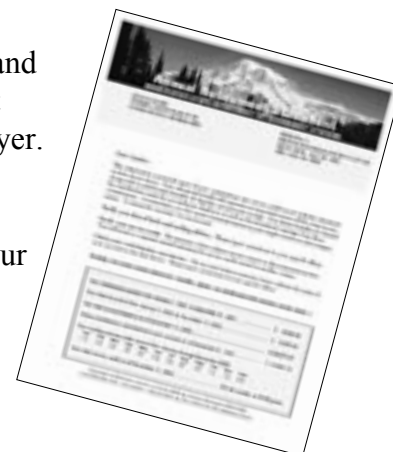
**Click on Benefit Estimators at: [www.drs.wa.gov](http://www.drs.wa.gov)**

## Annual statements distributed in March

During the month of March, the Department of Retirement Systems will deliver members' 2003 annual statements to employers for the following retirement systems:

- Public Employees (PERS)
- Law Enforcement Officers' and Fire Fighters' (LEOFF)
- Washington State Patrol (WSPRS)
- Judicial (JRS)

Annual statements, which provide important updates on service credit and contributions, are based on the latest information supplied by your employer. It's important to note that your statement may not match the total retirement contribution shown on your year-end pay slip. Contributions are generally posted to accounts the month following payroll deduction.



Members of WSPRS Plan 2 will receive their first annual statement under this new plan. Legal Order Payee members, whose retirement account is established as the result of a property division order, will also receive a statement for the first time.

Please read your statement carefully. If you find discrepancies or have any questions, be sure to contact your payroll office.



*Retirement Outlook* is published by the Washington State Department of Retirement Systems. The agency administers the following retirement systems for public employees throughout Washington State:

- Public Employees' Retirement System (PERS)
- Teachers' Retirement System (TRS)
- School Employees' Retirement System (SERS)
- Law Enforcement Officers' and Fire Fighters' Retirement System (LEOFF)
- Washington State Patrol Retirement System (WSPRS)
- Judicial Retirement System (JRS)
- Judges' Retirement Fund

DRS also administers the Deferred Compensation and Dependent Care Assistance Programs.

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Seminar/Workshop  
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Toll-free ..... 1-888-711-6676

**Deferred Compensation Program:**

Information ..... (360) 664-7111  
Toll-free ..... 1-888-327-5596

*Retirement Outlook* is available to members in alternate formats. For more information contact the editor at (360) 664-7097.



The Washington State Investment Board (WSIB) manages the investments of your retirement assets in a well-diversified portfolio designed to maximize returns over the long-term. For more information, please visit [www.sib.wa.gov](http://www.sib.wa.gov) and click on Investment Reports at the top of the homepage under the banner. For detailed information on asset allocation and investment performance data, click on the investments button located on the left side of the page.

If you do not have access to the Internet, please call the WSIB at (360) 956-4600 to request printed copies of the information.

Online or on paper, the WSIB is committed to providing quick and easy access to information that will help all pension fund participants to grow, monitor and protect their public retirement investments.

## Keep your beneficiary information up-to-date

Do you remember who you named as beneficiary of your retirement funds? Your spouse? Children? A sibling?

Your beneficiary designation is one of the most important pieces of information associated with your retirement account. Be sure to keep it up-to-date. If you marry or divorce, you should complete and submit a new form, even if your beneficiary remains the same.

We recently revised the form to include a section on the \$150,000 duty-related death benefit for PERS, SERS, TRS, LEOFF and WSPRS members. The July edition of *Retirement Outlook* included an article about this benefit, established by the 2003 Legislature.

Your current beneficiary is automatically the beneficiary for the \$150,000 duty-related death benefit. It is not necessary to complete a new form unless you want to change your beneficiary designation or update information.

If you do need to complete a new Beneficiary Designation form, you can find it on our Web site at [www.drs.wa.gov](http://www.drs.wa.gov).

# Plan ahead for your retirement

DRS offers *free* seminars and workshops to help you plan ahead for your retirement life. What's the difference between a seminar and a workshop? A seminar is a day-long session that covers a broad range of topics related to retirement. A workshop covers information specific to your plan.

- **Seminars** run from 8:00 a.m. to 5:00 p.m. and include presentations by experts in financial planning, estate planning, health insurance and Social Security. A seminar also includes a workshop on your state retirement plan and a presentation on the state's Deferred Compensation Plan.
- **Workshops** help explain your DRS-administered state retirement plan. They run 60 to 90 minutes and cover service credits, retirement eligibility, benefit calculations, payment options and other plan-specific information.

Seminar Time - 8:00 a.m. to 5:00 p.m. Workshop times - shown below			
	Plan 1	Plan 2	Plan 3
PERS	1:00 p.m. - 2:30 p.m.	11:15 a.m. - 12:45 p.m.	11:15 a.m. - 12:45 p.m.
SERS	---	11:15 a.m. - 12:45 p.m.	11:15 a.m. - 12:45 p.m.
TRS	1:00 p.m. - 2:30 p.m.	11:15 a.m. - 12:45 p.m.	11:15 a.m. - 12:45 p.m.
LEOFF	11:15 a.m. - 12:25 p.m.	12:30 p.m. - 1:30 p.m.	---
WSPRS	1:35 p.m. - 2:35 p.m.	---	---

**How to register:** First decide if you'll attend a seminar or a workshop, then follow the instructions below to register.

- **Online:** Via the Internet at [www.drs.wa.gov](http://www.drs.wa.gov) and click the "Seminar Schedule" button in the upper right corner below the DRS banner. Follow the instructions on the screen to register.
- **By Telephone:** Call 1-888-711-6676 or (360) 664-7300 in the Olympia area. Hearing impaired members may call the TDD line toll-free at 1-866-377-8895 or (360) 586-5450 in the Olympia area.
- **By E-mail, US mail or campus mail:** Send your registration by e-mail to [Register@drs.wa.gov](mailto:Register@drs.wa.gov) or by US mail to PO Box 48380, Olympia, WA 98504-8380 or by campus mail to Mailstop 48380. If your spouse or partner will attend with you, include that person's name.

**DRS is planning seminars in the following cities during September-December 2004:** Bellingham, Port Townsend, Richland, Seattle, Spokane, Tacoma, Tumwater and Vancouver. Look for the schedule in the July edition of the *Retirement Outlook*.

## Seminar and Workshop Locations & Dates May 2004 - August 2004

Edmonds	Sat., July 24
Everett*	Sat., August 7
Seattle	Fri., June 18
Spokane	Fri., June 25
Tacoma	Sat., May 15
Tumwater*	Fri., July 16
Wenatchee	Sat., August 14
Yakima*	Sat., May 1

**NOTE:** All locations include workshops for PERS, SERS, and TRS members. LEOFF and WSPRS workshops are offered at the locations shown with an asterisk (\*).

## Comments from recent seminar participants

*"Excellent seminar, great information. I'm thinking a bit differently and will reevaluate my plans."*

*"Thank you! I'm a long way from retirement, but it's never too early to start planning."*

**This newsletter is delivered in bulk to employers.  
Changes to affixed mailing labels should be directed to your employer.**

## MOVING?

Please be sure to have your employer update the mailing address on your retirement account.

For the past year, we have required that employers submit any address changes for active members. This ensures that both the Department of Retirement Systems and your employer have updated information.

## State retirement plans in solid position

The 2002 Actuarial Valuation Report, prepared by the Office of the State Actuary in October 2003, shows the Washington state pension plans to be in a solid funding position overall.

The primary purpose of the valuation, which compares plan assets and liabilities to arrive at a “funded ratio,” is to determine future contribution rates for active members.

Ideally, a plan’s funded ratio would be at 100%, meaning that it holds one dollar of assets for every one dollar of liability. Similar to a home mortgage, however, this is achieved over the long-term, with contributions from active members adjusted up or down, depending on the plan’s investment performance. The older a plan is, the closer it moves to fully funding its liabilities.

The 2002 report projects an increase in employer and Plan 2 employee contribution rates during the 2005-07 biennium. Though pension funds in Washington state returned to positive territory in 2003, as they did across the nation, the investment gain through September 30 proved insufficient to offset the losses of the previous three years. Rates must be adjusted to achieve the long-term funding requirements.

The Office of the State Actuary posts the report on its Web site, along with a newsletter of timely information. Visit: <http://osa.leg.wa.gov/Publications.htm>.